



Americans See Urgent Need for Modernization, Favor Personal Retirement Accounts; Those Eligible Want to Invest

Recent surveys reveal:

Nearly three-fourths see urgency for Social Security modernization.

- 73% say changes needed right away or in next few years. – Pew
- 67% to 26% margin agrees Social Security will run short of money. – Pew
- 56% to 38% margin says can not count on Social Security to be there when they retire. – Democracy Corps

Americans favor personal accounts.

- By 8-point margin (46% to 38%), Americans favor allowing younger workers to invest portion of Social Security taxes in retirement accounts. – Pew
- Republicans (68% to 16%) and independents (45% to 40%) favor the accounts. – Pew
- Support soars to 66% to 19% among young adults age 18 to 29. – Pew

Eligible Americans want investment option.

- Among those under age 55, 56% believe investment would bring higher benefits; just 12% predict lower benefits. – Pew
- 55% to 40% margin of those under age 55 would invest if given choice. – Pew

Voters trust President over Democrats on key aspects of reform.

- NPR/POS/GQR find voters trust President Bush over Democrats on:
 - Willingness to work with both parties to find solution (+18)
 - Making right kind of changes (+8)
 - Offering right kind of ideas (+6)
 - Protecting Social Security into future (+4)
 - Watching out for interests of young people (+3)
- Democracy Corps finds voters trust President Bush and GOP over Democrats on seriously attempting to address Social Security's challenges (+5).

Sources: Democracy Corps, February 13-17, 2005 (N=1,001 LVs);
NPR/POS/GQR, February 15-17, 2005 (N=800 LVs);
Pew, February 16-21, 2005 (N=1,502 Adults)